

# **Nashua Business and Industrial Development Authority**

## **Meeting Minutes February 20, 2015**

### **1. Call to Order and Welcome**

The regular meeting of the Nashua Business and Industrial Development Authority was called to order at 8:20 a.m. on February 20, 2015 in City Hall Conference Room 208, by Chairman Jack Tulley.

**Present:** Chairman Jack Tulley, Camille Pattison, Heath Gaffney, David Fredette, Alderman Brian McCarthy, Mark Prolman, Carl Andrade, Brad Vear, and Karen Tehan

**Other Attendees:** James Vayo (Renaissance Downtowns), Lydia Foley, and Beth Hamilton

### **2. Approval of Meeting Minutes from January 16, 2015**

**MOTION TO APPROVE THE MINUTES FROM THE JANUARY 16, 2015 MEETING MADE BY ALDERMAN MCCARTHY. MOTION WAS SECONDED BY H GAFFNEY AND APPROVED UNANIMOUSLY.**

### **3. Developer's Forum Update**

B Hamilton and C Pattison gave a short presentation of the planning of the Developer's Forum, tentatively scheduled for May 19, 2015. Please see a copy of the presentation at the end of this document.

At the conclusion of the presentation, suggestions were given by the members of the BIDA.

C Andrade suggested that brunch be served.

Starting and ending locations were discussed by many of the members; the consensus was that a centralized location at a hotel near either Southern Nashua or near exit 8 off of the F.E. Everett Turnpike. The list of locations suggested includes:

- Marriott Extended Stay Hotel
- Radisson Hotel
- Crown Plaza Hotel
- Hunt Building

The most popular of the choices were the Radisson Hotel and the Marriott Extended Stay Hotel.

Another suggestion was to establish a minimum participation number and a hard RSVP date. The agreed amount of the minimum was 5-10 groups represented and an RSVP date of up to 2 weeks prior to the scheduled event.

It was suggested by Alderman McCarthy to advertise by writing an article and sending it to Real Estate Journals, the local media, and any publications for New England Developers. The article would draw attention to the event itself, the general work of the Nashua BIDA, and the fact that

Nashua is ready for more development. Alderman McCarthy also suggested that we inform the media of the event, in hopes of some coverage.

It was requested by J Tulley that the list of potential invitees be sent from the Office of Economic Development to the BIDA at the earliest point, so members can cross-check their contacts to create the most complete list possible. It is the hope of the BIDA that a list of contacts be the first step in the planning of this event.

Discussion also arose about the presentation to be given at the starting location before the bus tour. Several members voiced opinions that it important to cover the objective of the BIDA, the objective of the bus tour, introduce each of the sites, and highlight the newest projects of development (Bridge Street developments, the Broad Street Parkway, the sidewalk improvement project, the riverwalk, Cotton Mill Square, etc.) as part of the presentation. T

#### **4. Bridge Street Project Update**

James Vayo from Renaissance prepared a report on the development in the Bridge Street Project. The update report is attached at the end of the minutes. The presentation focused mainly on the attempts of finding a financial partner. J Vayo also announced that Renaissance and Tom Galligani would be attending the LOCUS New England Leadership Summit. It will be a clear opportunity for investors and real estate developers to convene.

Several of the members inquired about the need or availability for the City of Nashua to have a presence at the event. They also inquired if a list of attendees would be possible for the BIDA to use for outreach of the Developer's Forum. J Vayo is researching the answers to those questions and will return answers to the BIDA.

M Prolman suggested that Renaissance price the difference it would be to build condominiums instead of apartments. M Prolman requested that Renaissance produce a projection for the building of condominiums rather than apartments.

#### **5. Other Business**

M Prolman posed several questions about the status of Downtown Nashua. He mentioned that there is a negative feel from the media and others associated with Downtown. He is concerned about snow removal, vacant locations, signage, façades, lighting on the street, and other issues. Alderman McCarthy informed M Prolman that several programs have been put in place to address such issues like the Commercial Façade Improvement Program, the sidewalk project, and the Downtown Improvement Committee's budget. M Prolman also brought up that retail stores are competing with online stores. C Pattison commented that some stores are reliant on that structure already and use the storefront as a simple way to have

Many members of the BIDA mentioned a need for mixed housing in and near Downtown Nashua. The belief is that mixed housing creates a more varied customer and can appeal to all types of retail stores, restaurants, and offices located in Downtown.

**6. Next Meeting Date: March 20, 2015**

**MOTION TO ADJOURN THE MEETING AT 9:03 BY J TULLEY. APPROVED UNANIMOUSLY.**

Minutes prepared by B Hamilton

# Nashua Developer's Forum 2015

Presented to the Business Industrial  
Development Authority Feb. 20, 2015

Visit [nashuanh.gov](http://nashuanh.gov) | [nashuadares.com](http://nashuadares.com)



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## Nashua Developer's Forum 2015

### Proposed Date

Tuesday, May 19, 2015

Rain Date: Thursday, May 28, 2015

### Duration

9:30am – Introduction

10:00am – 12:00pm – Bus tour

### Start Location

Begin and end at same location

- Crown Plaza Hotel
- Radisson Hotel
- Marriott Extended Stay Hotel
- Suggestions?



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## Nashua Developer's Forum 2015

### Sites to Include

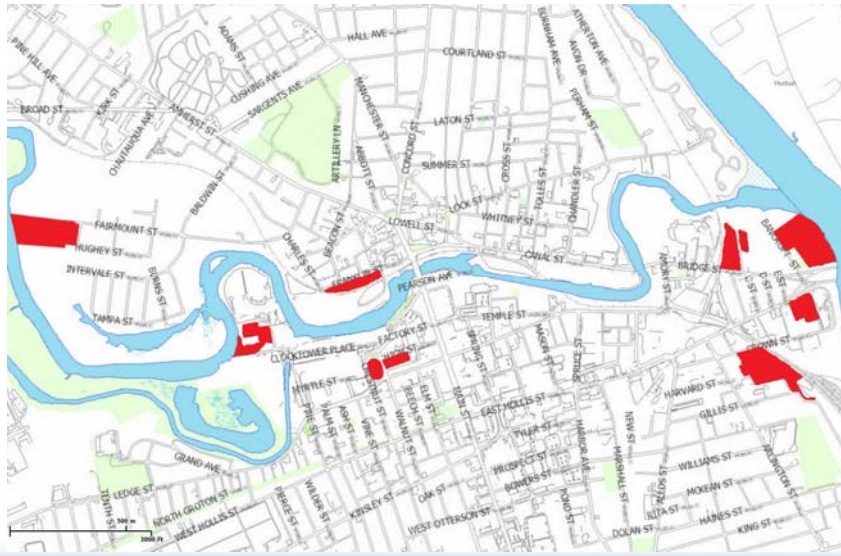
- Bridge Street Project location
- East Hollis Street locations and Crown Street Rail Site
- Franklin Street locations
- Courthouse and High Street lots
- Millyard Opportunities
- Mohawk Tannery
- Dow Chemical land
- Technology Park and Tara Heights



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## Nashua Developer's Forum 2015



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## Nashua Developer's Forum 2015

### Other Ideas and Thoughts

- Technology Park and Tara Heights
- Dow Chemical Site
- Information Sheet for each site
- Use City trolleys or buses to transport
- List of invitees – we need your help!
- Save-the-date in March, invite should be sent by April 14, 2015
- Other thoughts? Ideas?



# **Bridge Street Waterfront Revitalization**

## **Project Update for the Nashua BIDA**

- Recap of Recent Project Initiatives
  - Renaissance is working with the Bonnette's to determine an end-of-life strategy for the single story warehouse fronting on Bridge Street
  - CSO work at development site is largely completed
  - Design work for the Eastern Gateway roundabout has commenced
- Recap of Recent Partnership and Financing Opportunities
  - Renaissance has reached out to select developers for potential partnerships
    - Continued outreach to potential local partners
    - Renaissance is in discussions with Alliance Residential
      - Alliance has done initial underwriting of the project and RD and Alliance Boston representatives will be meeting in March to discuss collaborate on these results
    - Renaissance also continues discussions with HFF securities regarding equity placement
- Upcoming Investors Summit
  - The LOCUS New England Leadership Summit is the premiere regional conference where smart growth deals get done.
  - The 2015 Summit, themed "Closing the next deal", will convene real estate developers and investors to network, hear from business and real estate industry experts, and inform policymakers what their businesses need to build the region's next walkable neighborhoods.
    - Renaissance will be meeting with several developers and equity providers about the Bridge Street Project
  - The summit will be an opportunity for the public/private partnership to present the Bridge Street Waterfront Revitalization, and the development opportunity for the Eastern Gateway at-large. The City of Nashua (Tom Galligani) and Renaissance Downtowns (Ryan Porter) will make their joint presentation as a portion of the programming in the summit agenda.